

## Rental Deposit Loan Scheme Process & T&C's

### Process

1. Staff member emails **humanresources@grace-eyre.org** and requests a rental deposit loan. Email should include the loan amount and how many monthly instalments you wish to pay back over.
2. The staff member should provide evidence to support the loan amount. This can be a tenancy agreement or a letter from the estate agency.
3. HR will send a Rental Deposit Scheme Agreement to the staff member which will include a clear payment schedule
4. HR receive the Rental Deposit Scheme Agreement back from the staff member and pass to Finance
5. Finance will pay the staff member directly into the staff member's bank account
6. Staff member will need to present evidence that the money has been used for its intended purpose and send to HR, for example a receipt from the landlord or estate agency.
7. HR will arrange for the monthly instalments to be deducted from salary as detailed in your payment plan on the loan agreement

### Terms & Conditions

- The amount of rental deposit loan Grace Eyre will lend will be up to £2,000- or one-month's net pay based on your contracted hours (whichever is lesser). We will consider exceptions for part time workers which can be discussed at time of application.
- Any changes to your circumstances must be discussed with HR to arrange alternative payment plan if applicable.
- The repayment of the loan will be up to 1 year.
- This benefit is subject to Grace Eyre discretion. There may be circumstances that Grace Eyre feels that you are not eligible for this benefit. This will be discussed at time of application.
- Staff members must have passed their probation to be eligible for this benefit.
- If you resign from Grace Eyre and you still have outstanding payments on your loan, we will deduct the amount from your final salary. If you do not have enough to cover the amount from your final salary payment, we will need to arrange a payment schedule to cover the outstanding payment within 3 months
- If you have a live warning for performance, absence or conduct, you will not be eligible for a rental deposit loan until the warning has lapsed